

Message Text

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PAGE 01 COPENH 00993 161209Z

53

ACTION EUR-25

INFO OCT-01 EA-11 ISO-00 AEC-11 AID-20 CEA-02 CIAE-00

CIEP-02 COME-00 DODE-00 EB-11 FEA-02 FPC-01 H-03

INR-10 INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01

SAM-01 SCI-06 SP-03 SS-20 STR-08 TRSE-00 IO-14 PA-04

USIA-15 PRS-01 NEA-10 DRC-01 /209 W

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R 161021Z APR 74

FM AMEMBASSY COPENHAGEN

TO SECSTATE WASHDC 8803

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

USMISSION EC BRUSSELS

AMEMBASSY DUBLIN

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY OTTAWA

AMEMBASSY PARIS

USMISSION OECD PARIS

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

AMEMBASSY THE HAGUE

C O N F I D E N T I A L COPENHAGEN 0993

E.O. 11652: GDS

TAGS: ENRG, ECOM, DA

SUBJECT: ENERGY COORDINATING GROUP (ECG)

REF: STATE 70073

1. IN DISCUSSION FOLLOWING HIS RETURN FROM APRIL 3-4 ECG

BRUSSELS MEETING, FONOFF DEPARTMENT CHIEF RIBERHOLDT TOLD

ECONOFF HE THOUGHT MEETING HAD SHOWN SUFFICIENT PROGRESS TO

PERMIT SOME OPTIMISM ABOUT POSSIBILITIES OF COMPLETING

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PAGE 02 COPENH 00993 161209Z

PREPARATIONS FOR MEETING (IN SOME FORM) WITH PRODUCER

COUNTRIES AND LDC'S. HE SAID WE CORRECTLY INTERPRET DENMARK'S POSITION AS FAVORING AN EARLY MEETING (REFTEL). HE SAID DENMARK CONTINUES TO THINK OF JULY-OCTOBER PERIOD AS APPROPRIATE TIME FRAME FOR SUCH CONFERENCE.

2. BASIS FOR DENMARK'S SENSE OF URGENCY, AS RIBERHOLDT MADE ELOQUENTLY CLEAR, IS DEEP CONCERN OVER SHARPLY DETERIORATING BALANCE OF PAYMENTS (POSSIBLY OVER \$1 BILLION DEFICIT THIS YEAR) CAUSED IN MAJOR PART BY HIGHER ENERGY PRICES. DENMARK THEREFORE HAS ENTHUSIASTICALLY BACKED WASHINGTON ENERGY CONFERENCE AND ECG FOLLOW-UP AS ONLY HOPE FOR ORGANIZING MARKET IN MANNER PERMITTING PRICE REDUCTIONS AS WELL AS ASSURING SUPPLY. RIBERHOLDT SAID THAT DANES WERE NOT AT ALL CONVINCED BY US ARGUMENT AT LAST ECG MEETING WHICH SEEMED TO INDICATE WE EXPECTED MARKET FORCES TO DO THE TRICK. HE FELT THAT A SMALL COUNTRY LIKE DENMARK, ALMOST COMPLETELY DEPENDENT ON IMPORTED FUELS, AND LACKING IN BARGAINING LEVERAGE COULD NOT TRUST TO VAGARIES OF THE MARKET BUT REQUIRED A MORE ORDERLY SYSTEM UNDER WHICH IT COULD HAVE REASONABLE ASSURANCE OF EQUITABLE TREATMENT IN OIL PRICE AND SUPPLY. DUNNIGAN

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